

RECORDATION NO. 20897-11 FILED

JAN 15 '03

1-10 PM

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 14, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a of the following secondary document: Bill of Sale and Partial Release, dated November 22, 2002.

The enclosed document relates to the Equipment Lease and Trust Indenture (GARC No. 97-3) previously filed with the Board under Recordation Number 20897.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: State Street Bank and Trust Company
of Connecticut, N.A.
225 Franklin Street
Boston, MA 02110

Indenture
Trustee: Bank One Trust Company
One First National Plaza
Chicago, IL 60670

A description of the railroad equipment covered by the enclosed document is:

Railcars GATX 031759 and GATX 031951 are being replaced by Railcars
GATX 073333 and GATX 073332

Mr. Vernon A. Williams
January 14, 2003
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A short summary of the document to appear in the index follows:

Bill of Sale and Partial Release.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written over the closing 'yours'.

Robert W. Alvord

RWA/anr
Enclosures

BILL OF SALE AND PARTIAL RELEASE

State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-3 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GATX 031759 and GATX 031951 (the "Units") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

Bank One Trust Company, NA as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: November 22, 2002

State Street Bank and Trust Company of
Connecticut N.A., not in its individual
capacity, but solely as Owner Trustee

RECORDATION NO. 20897-M FILED

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SURFACE TRANSPORTATION BOARD

By: 
Title: VICE PRESIDENT

Bank One Trust Company, NA, not in its
individual capacity, but solely as
Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-3 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GATX 031759 and GATX 031951 (the "Units") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

Bank One Trust Company, NA as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: November 22, 2002

State Street Bank and Trust Company of
Connecticut N.A., not in its individual
capacity, but solely as Owner Trustee

By: _____
Title: _____

Bank One Trust Company, NA, not in its
individual capacity, but solely as
Indenture Trustee

By:  _____
Title: VICE PRESIDENT

State of Commonwealth of Massachusetts)

) SS:

County of Suffolk)

On the 12TH day of DECEMBER, 2002, before me personally appeared ALISON D.B. NADEAU, to me known, who being by me duly sworn, say that he/she is a VICE PRESIDENT of State Street Bank and Trust Company of Connecticut N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Christine E. Sampson
Notary Public
My Commission Expires March 28, 2008

Christine E. Sampson
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)

) SS:

County of Cook)

On the ____ day of _____, 2002, before me personally appeared _____, to me known, who being by me duly sworn, says that he/she is a _____ of Bank One Trust Company, NA that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

) SS:

)

Notary Public

My commission expires:

)

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OFFICIAL SEAL
SHEILA SHEREE REAVES
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 08/08/05

Sheila Sheree Adams

Notary Public

My commission expires: 8/9/2005